IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	**Presentment Date and Time:** Tuesday, February 28, 2017 at 10:00 a.m.
PLATINUM PARTNERS VALUE ARBITRAGE FUND L.P. (IN OFFICIAL LIQUIDATION),[1] *et al.*,	:	Chapter 15
Debtors in Foreign Proceedings.	:	Case No. 16-12925 (SCC)
	:	(Jointly Administered)

NOTICE OF PRESENTMENT OF SUPPLEMENTAL ORDER GRANTING RECOGNITION AND RELIEF IN AID OF FOREIGN MAIN PROCEEDINGS PURSUANT TO SECTIONS 1504, 1509, 1515, 1517, 1520 AND 1521 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that upon the facts recited in the annexed *Supplemental Order Granting Recognition and Relief in Aid of Foreign Main Proceedings pursuant to Sections 1504, 1509, 1515, 1517, 1520 and 1521 of the Bankruptcy Code* ("Supplemental Order"), the undersigned will present the attached proposed order to the Honorable Shelley C. Chapman, United States Bankruptcy Judge, for signature on **Tuesday, February 28, 2017 at 10:00 a.m.**

PLEASE TAKE FURTHER NOTICE that objections, if any, to the proposed order must be made as set forth below **not later than Friday, February 24, 2017 at 5:00 p.m.** (the "Objection Deadline"). **Unless one or more such objections are received by that time, the order may be signed and entered.**

PLEASE TAKE FURTHER NOTICE that if one or more written objections are timely filed, the Court will notify the moving and objecting parties of the date and time of the hearing and of the moving party's obligation to notify all other parties entitled to receive notice. The moving and objecting parties are required to attend the hearing, and failure to attend in person or by counsel may result in relief being granted or denied upon default.

[1] The last four digits of the United States Tax Identification Number, or similar foreign identification number, as applicable, of each of the Debtors follow in parentheses: Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) (1954) and Platinum Partners Value Arbitrage Fund (International) Ltd. (in Official Liquidation) (2356). The Master Fund's registered address is the R&H Trust Co. Ltd., Windward 1, Regatta Office Park, PO Box 897, George Town, Grand Cayman KY1-1103, Cayman Islands, and the International Fund's registered address is Borelli Walsh, 103 South Church Street, PO Box 30847, George Town, Grand Cayman KY1-1204, Cayman Islands.

PLEASE TAKE FURTHER NOTICE that objections and responses, if any, to the Supplemental Order, must (a) be in writing, (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Rules of the Bankruptcy Court for the Southern District of New York, and any case management orders entered in these cases, (c) set forth the name of the objecting party, the nature and amount of claims or interests held or asserted by the objecting party against the Debtors' estates or property, (d) set forth the basis for the objection and the specific grounds therefor, (e) be filed electronically by registered users of the Bankruptcy Court's electronic case filing system, and (f) be served, so as to be received no later than the Objection Deadline, upon (i) Morgan, Lewis & Bockius LLP, 101 Park Avenue, New York, NY 10178, Att'n: Joshua Dorchak, Matthew Ziegler, attorneys for Platinum Partners Value Arbitrage Fund (International) Limited (in Official Liquidation); (ii) Holland & Knight LLP, 31 W 52nd Street, New York, NY 10019, Att'n: Warren E. Gluck, Barbra R. Parlin, attorneys for Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation); (iii) the United States Trustee, Office of the United States Trustee, U.S. Federal Office Building, 201 Varick Street, Room 1006, New York, NY 10014; (iv) all parties who have filed a notice of appearance and request for service of documents; and (v) all other parties with a particularized interest in the Supplemental Order.

Dated: New York, New York
February 17, 2017

MORGAN, LEWIS & BOCKIUS LLP

By: /s/ *Joshua Dorchak*

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Attorneys for Margot MacInnis and Nilani Perera, as Joint Official Liquidators of Platinum Partners Value Arbitrage Fund (International) Limited (in Official Liquidation)

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IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 15
PLATINUM PARTNERS VALUE ARBITRAGE FUND L.P. (IN OFFICIAL LIQUIDATION),[1] *et al.*,	:	Case No. 16-12925 (SCC)
	:	(Jointly Administered)
Debtors in Foreign Proceedings.	:	

SUPPLEMENTAL ORDER GRANTING RECOGNITION AND RELIEF IN AID OF FOREIGN MAIN PROCEEDINGS PURSUANT TO SECTIONS 1504, 1509, 1515, 1517, 1520 AND 1521 OF THE BANKRUPTCY CODE

Having entered the *Order Granting Recognition and Relief in Aid of a Foreign Main Proceeding Pursuant to Sections 1504, 1509, 1515, 1520 and 1521 of the Bankruptcy Code*, dated November 23, 2016 (the "Recognition Order")[2] [Docket No. 27] and having reviewed the *Statement of Supplemental Information Pursuant to 11 U.S.C. § 1518*, dated January 19, 2017 [Docket No. 31] (the "Statement of Supplemental Information"), and this order having been jointly filed on presentment [Docket No. __] by the Original Liquidators and the Successor Liquidators (each as defined below), and no objection having been timely filed thereto, and after

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[2] Capitalized terms not defined herein have the meaning given in the Recognition Order.

due deliberation and sufficient cause appearing therefor, the Court makes the following findings of fact and conclusions of law:

A. The findings of fact and conclusions of law set forth in the Recognition Order are reaffirmed and incorporated by reference herein, except as expressly modified.

B. Pursuant to the Order for Appointment of New Official Liquidators of the Grand Court of the Cayman Islands (the "Cayman Court"), entered December 16, 2016 (the "Appointment Order"), Messrs. Matthew Wright and Christopher Kennedy (the "Original Liquidators") resigned and were released as joint official liquidators of the Platinum Partners Value Arbitrage Fund (International) Ltd. (in Official Liquidation) (the "International Fund"), and Margot MacInnis and Nilani Perera were duly appointed to replace Messrs. Wright and Kennedy as the International Fund's joint official liquidators (the "Successor Liquidators").

C. As a result of, and effective as of, the entry of the Appointment Order in the Cayman Court, the Successor Liquidators are the "foreign representatives" of the International Fund pursuant to 11 U.S.C. § 101(24) and are entitled to all of the relief provided under 11 U.S.C. §§ 1520 and 1521 in the Recognition Order with respect to the International Fund.

NOW, THEREFORE, IT IS HEREBY

1. **ORDERED**, that the Successor Liquidators are granted all rights, authority, privileges and powers accorded to the Liquidators under the Recognition Order solely with respect to the International Fund, *nunc pro tunc* to the date of the Appointment Order;

2. **ORDERED**, that the Original Liquidators shall retain all rights, authority, privileges and powers accorded to the Liquidators under the Recognition Order solely with respect to Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) (the "Master Fund");

3. **ORDERED**, for the avoidance of doubt, that the recognition of both the Master Fund and the International Fund as foreign main proceedings pursuant to 15 U.S.C. § 1517 and all attendant rights and relief in the Recognition Order continue without interruption from the entry of the Recognition Order; and it is further

4. **ORDERED**, that nothing set forth herein shall affect the authority or validity of any actions taken by the Original Liquidators with respect to the Master Fund or the International Fund during the period for which they were the liquidators for the applicable fund; and it is further

5. **ORDERED**, that this Court retains jurisdiction with respect to the enforcement, amendment or modification of this Order.

Dated:

February __, 2017
New York, New York

____
Hon. Shelley C. Chapman
United States Bankruptcy Judge